

Board Members

William P. Devino (Chairperson),
Michael A. Kociela, John Lyford, Betty L. Rice,
Frances K. Stotz

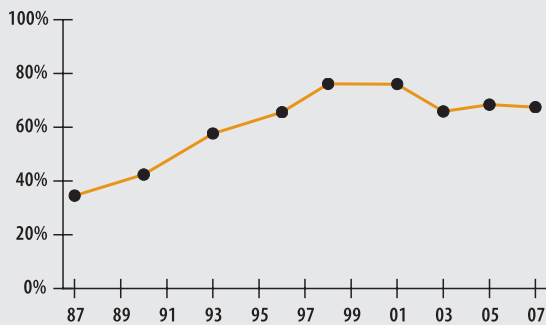
Board Administrator

Marianne Fiske

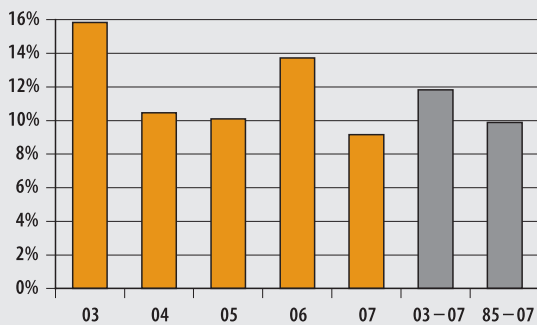
Board Meeting

Varies

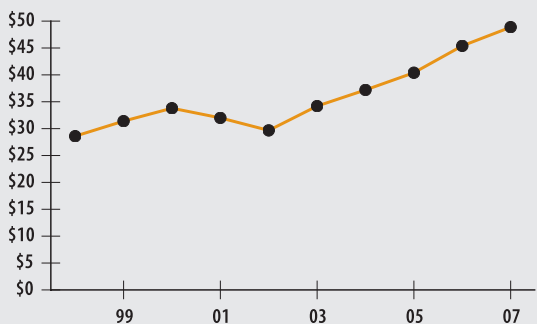
Funded Ratio (1987-2007)



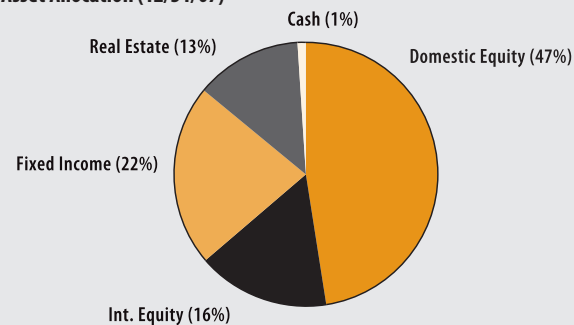
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	67.5%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$20.8 M
• Total Pension Appropriation (Fiscal 2008)	\$2.4 M

	Active	Retired
• Number of Members	378	219
• Total Payroll/Benefit	\$12.2 M	\$3.3 M
• Average Salary/Benefit	\$32,200	\$15,300
• Average Age	47	71
• Average Service	11.2 years	NA

INVESTMENT

Domestic Equity

- Smith Asset Management Group Small Cap Equity Fund
- Victory Capital Management

International Equity

- SSgA All International Allocation Common Trust Fund

Domestic Fixed Income

- Pyramid Core Plus Commingled Pool

Real Estate

- PRIT
- UBS (US) Trumbull Property Fund LP

Alternative Investments

- PRIT

Consultant

- Segal Advisors

Custodian

- State Street

► 2007 Return	9.16%
► 2007 Target	8.75%
► 2007 Market Value	\$48.9 M
► 2003-2007 (Annualized)	11.83%
► 1985-2007 (Annualized)	9.88%